

NOV 07 2016

**Edwards,Michelle**

CITY CLERK

**From:** Ennis,Charles  
**Sent:** Monday, November 07, 2016 3:52 PM  
**To:** Auler,Amy; Azar, George; Crossen,Martha; DeBaun,Curtis; Elliott,Earl; Garrison,Neil; Morris,Don; Nasser,Karrum; Nation,Todd  
**Cc:** Ellis,Leslie; Speidel,Brad; Edwards,Michelle; Bennett,Duke A  
**Subject:** FW:  
**Attachments:** Proposed Amort \_wrapped\_ 110416 (2).pdf; Terre Haute Sanitary 2017 Bonds - proposed timetable.docx

Members,

Attached are the revised bond schedule(Bose McKinney) and the new amortization schedule(Umbaugh). Please disregard the schedule that was presented at the last council meeting. The old schedule was a remnant of a two Series open market bond approach that was replaced, on Umbaugh's advice, with a single series SRF bond. Sorry for the confusion but there are a lot of moving parts to these decisions.

To keep you up to date with our progress, Statement of Qualifications were submitted on Friday for the design of the new Main Lift. Our selection committee will meet next week to finalize the selection of the Engineers.

Charles W. (Chuck) Ennis, P.E., S.E.

City Engineer

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TERRE HAUTE (INDIANA) SANITARY DISTRICT  
-Wastewater Utility-

Wrapped

SCHEDULE OF AMORTIZATION OF \$42,100,000 PRINCIPAL AMOUNT  
OF PROPOSED SANITARY DISTRICT REVENUE BONDS OF 2017

Principal and interest payable semiannually on January 1 and July 1.

Assumes Bonds dated April 12, 2017.

Assumed interest rate as indicated.

Payment Date	Principal Balance (In \$1,000's)	Interest Rate (%)	Debt Service			Budget Year Total
			Principal (In \$1,000's)	Interest (-----In Dollars-----)	Total	
07/01/17	\$42,100	4.00		\$369,544.44	\$369,544.44	
07/01/18	42,100	4.00		842,000.00	842,000.00	\$1,211,544.44
07/01/18	42,100	4.00		842,000.00	842,000.00	
01/01/19	42,100	4.00		842,000.00	842,000.00	1,684,000.00
07/01/19	42,100	4.00	\$200	842,000.00	1,042,000.00	
01/01/20	41,900	4.00	205	838,000.00	1,043,000.00	2,085,000.00
07/01/20	41,695	4.00	205	833,900.00	1,038,900.00	
01/01/21	41,490	4.00	205	829,800.00	1,034,800.00	2,073,700.00
07/01/21	41,285	4.00	205	825,700.00	1,030,700.00	
01/01/22	41,080	4.00	205	821,600.00	1,026,600.00	2,057,300.00
07/01/22	40,875	4.00	205	817,500.00	1,022,500.00	
01/01/23	40,670	4.00	210	813,400.00	1,023,400.00	2,045,900.00
07/01/23	40,460	4.00	210	809,200.00	1,019,200.00	
01/01/24	40,250	4.00	210	805,000.00	1,015,000.00	2,034,200.00
07/01/24	40,040	4.00	210	800,800.00	1,010,800.00	
01/01/25	39,830	4.00	215	796,600.00	1,011,600.00	2,022,400.00
07/01/25	39,615	4.00	215	792,300.00	1,007,300.00	
01/01/26	39,400	4.00	220	788,000.00	1,008,000.00	2,015,300.00
07/01/26	39,180	4.00	215	783,600.00	998,600.00	
01/01/27	38,965	4.00	220	779,300.00	999,300.00	1,997,900.00
07/01/27	38,745	4.00	220	774,900.00	994,900.00	
01/01/28	38,525	4.00	225	770,500.00	995,500.00	1,990,400.00
07/01/28	38,300	4.00	230	766,000.00	996,000.00	
01/01/29	38,070	4.00	225	761,400.00	986,400.00	1,982,400.00
07/01/29	37,845	4.00	230	756,900.00	986,900.00	
01/01/30	37,615	4.00	235	752,300.00	987,300.00	1,974,200.00
07/01/30	37,380	4.00	135	747,600.00	882,600.00	
01/01/31	37,245	4.00	130	744,900.00	874,900.00	1,757,500.00
07/01/31	37,115	4.00	125	742,300.00	867,300.00	
01/01/32	36,990	4.00	120	739,800.00	859,800.00	1,727,100.00
07/01/32	36,870	4.00	120	737,400.00	857,400.00	
01/01/33	36,750	4.00	115	735,000.00	850,000.00	1,707,400.00
07/01/33	36,635	4.00	145	732,700.00	877,700.00	
01/01/34	36,490	4.00	145	729,800.00	874,800.00	1,752,500.00
07/01/34	36,345	4.00	135	726,900.00	861,900.00	
01/01/35	36,210	4.00	130	724,200.00	854,200.00	1,716,100.00
07/01/35	36,080	4.00	125	721,600.00	846,600.00	
01/01/36	35,955	4.00	120	719,100.00	839,100.00	1,685,700.00
07/01/36	35,835	4.00	5,680	716,700.00	6,396,700.00	
01/01/37	30,155	4.00	5,795	603,100.00	6,398,100.00	12,794,800.00
07/01/37	24,360	4.00	5,910	487,200.00	6,397,200.00	
01/01/38	18,450	4.00	6,030	369,000.00	6,399,000.00	12,796,200.00
07/01/38	12,420	4.00	6,150	248,400.00	6,398,400.00	
01/01/39	6,270	4.00	6,270	125,400.00	6,395,400.00	12,793,800.00
Totals			<u>\$42,100</u>	<u>\$31,805,344.44</u>	<u>\$73,905,344.44</u>	<u>\$73,905,344.44</u>

**TERRE HAUTE (INDIANA) SANITARY DISTRICT**  
**-Wastewater Utility-**

**SCHEDULE OF COMBINED BOND AMORTIZATION**

Payment Date	Outstanding				Proposed 2017 Bonds (Wrap)	Total	Bond Year Total
	2011 Bonds	2012A Bonds	2012B Bonds	2015 Bonds			
01/01/17	\$472,540.75	\$3,902,450.60	\$39,027.00	\$922,466.00		\$5,336,484.35	\$5,336,484.35
07/01/17	472,178.35	3,907,374.70	39,027.00	923,072.00	\$369,544.44	5,711,196.49	
01/01/18	471,758.55	3,912,967.10	39,027.00	923,524.00	842,000.00	6,189,276.65	11,900,473.14
07/01/18	472,281.35	3,912,217.10	39,027.00	923,822.00	842,000.00	6,189,347.45	
01/01/19	471,732.40	3,918,188.90	39,027.00	923,966.00	842,000.00	6,194,914.30	12,384,261.75
07/01/19	472,126.05	3,918,807.60	39,027.00	923,956.00	1,042,000.00	6,395,916.65	
01/01/20	472,447.95	3,919,126.70	39,027.00	923,792.00	1,043,000.00	6,397,393.65	12,793,310.30
07/01/20	471,698.10	3,926,146.20	39,027.00	923,474.00	1,038,900.00	6,399,245.30	
01/01/21	471,890.85	3,928,791.20	39,027.00	923,002.00	1,034,800.00	6,397,511.05	12,796,756.35
07/01/21	472,011.85	3,931,104.50	39,027.00	922,376.00	1,030,700.00	6,395,219.35	
01/01/22	472,061.10	3,935,086.10	39,027.00	926,596.00	1,026,600.00	6,399,370.20	12,794,589.55
07/01/22	472,038.60	3,939,714.60	39,027.00	925,585.00	1,022,500.00	6,398,865.20	
01/01/23	471,944.35	3,938,979.30	39,027.00	924,420.00	1,023,400.00	6,397,770.65	12,796,635.85
07/01/23	471,778.35	3,943,933.70	39,027.00	923,101.00	1,019,200.00	6,397,040.05	
01/01/24	472,540.60	3,944,513.60	39,027.00	926,628.00	1,015,000.00	6,397,709.20	12,794,749.25
07/01/24	472,216.75	3,950,761.80	39,027.00	924,924.00	1,010,800.00	6,397,729.55	
01/01/25	471,821.15	3,951,614.10	39,027.00	923,066.00	1,011,600.00	6,397,128.25	12,794,857.80
07/01/25	472,353.80	3,953,124.00	39,027.00	926,054.00	1,007,300.00	6,397,858.80	
01/01/26	471,800.35	3,956,280.80	39,027.00	923,811.00	1,008,000.00	6,398,919.15	12,796,777.95
07/01/26	472,175.15	3,959,063.10	39,027.00	926,414.00	998,600.00	6,395,279.25	
01/01/27	472,463.85	3,962,470.90	39,027.00	923,786.00	999,300.00	6,397,047.75	12,792,327.00
07/01/27	471,666.45	3,967,493.50	39,027.00	926,004.00	994,900.00	6,399,090.95	
01/01/28	471,797.30	3,967,109.50	39,027.00	922,991.00	995,500.00	6,396,424.80	12,795,515.75
07/01/28	471,842.05	3,967,372.40	39,027.00	924,824.00	996,000.00	6,399,065.45	
01/01/29	471,800.70	3,973,271.50	39,027.00	926,426.00	986,400.00	6,396,925.20	12,795,990.65
07/01/29	471,673.25	3,975,742.60	39,027.00	922,797.00	986,900.00	6,396,139.85	
01/01/30	472,459.70	3,976,817.80	39,027.00	924,014.00	987,300.00	6,399,618.50	12,795,758.35
07/01/30	472,145.70	5,005,507.80	39,027.00		882,600.00	6,399,280.50	
01/01/31	471,745.60	5,011,813.00	39,027.00		874,900.00	6,397,485.60	12,796,766.10
07/01/31	472,259.40	5,017,551.10	39,027.00		867,300.00	6,396,137.50	
01/01/32	471,672.75	5,024,722.10	39,027.00		859,800.00	6,395,221.85	12,791,359.35
07/01/32		5,503,304.60	39,027.00		857,400.00	6,399,731.60	
01/01/33		5,510,248.20	39,027.00		850,000.00	6,399,275.20	12,799,006.80 *
07/01/33		5,518,539.10			877,700.00	6,396,239.10	
01/01/34		5,525,155.90			874,800.00	6,399,955.90	12,796,195.00
07/01/34		5,533,109.30			861,900.00	6,395,009.30	
01/01/35		5,541,377.90			854,200.00	6,395,577.90	12,790,587.20
07/01/35		5,548,951.00			846,600.00	6,395,551.00	
01/01/36		5,556,828.60			839,100.00	6,395,928.60	12,791,479.60
07/01/36					6,396,700.00	6,396,700.00	
01/01/37					6,398,100.00	6,398,100.00	12,794,800.00
07/01/37					6,397,200.00	6,397,200.00	
01/01/38					6,399,000.00	6,399,000.00	12,796,200.00
07/01/38					6,398,400.00	6,398,400.00	
01/01/39					6,395,400.00	6,395,400.00	12,793,800.00
Totals	\$14,632,923.15	\$170,737,632.50	\$1,287,891.00	\$24,954,891.00	\$73,905,344.44	\$296,715,990.71	\$291,374,079.61

\*Maximum annual debt service

**CITY OF TERRE HAUTE, INDIANA, LTCP PHASE II  
SANITARY DISTRICT REVENUE BONDS  
(IC 36-9-25 – payable solely from Net Revenues of the Sanitary District)**

11/04/2016

**FINANCIAL INFORMATION**

<u>Financing Schedule</u>	<u>TOTAL</u>
	<b>\$42.1 M</b>

<u>Milestone</u>	<u>Action</u>
May 2017	First Escrow Payment

Amt of Debt Service pmt      See Attached Amortization Schedule.

\*Estimated, interest only until 07/01/2019 then P&I. Pending SRF approval. Existing Bond Amortization Schedule is set up this way. Timetable assumes bonds will be sold to the SRF Program.

**PROPOSED TIMETABLE**

<u>Date</u>	<u>Action</u>
October 2016	Send out RFQ's to Engineers
November 2016	Select Engineer & Begin Design
By end of November, 2016	Sewer/Storm Water Rate Resolution of Board of Sanitary Commissioners ("Board") and approving Ordinance of Common Council of City adopted
Early January	Declaratory Resolution and Bond Resolution prepared; Accounting Report for bonds prepared
January 17	Board meets to adopt Declaratory Resolution and Bond Resolution, sets date for public hearing on projects approved by Declaratory Resolution
January 20	Notice of public hearing on projects approved by Declaratory Resolution published in the <i>Tribune-Star</i> (at least 10 days prior to the public hearing) and mailed to any property owners with property to be appropriated and/or entities requesting notice

Late January	Request for consent and due diligence for issuance of bonds filed with the SRF Program
February 7	Board meets to hold public hearing on projects approved by Declaratory Resolution; adopts Confirmatory Resolution
February 17	10-day objecting period on Confirmatory Resolution expires
By end of March	SRF Program provides consent for issuance of bonds and approves due diligence filing
Week of April 3	Closing documents prepared and circulated for signature for bonds
March 29	Preclosing on bonds
April 12	Closing on bonds; proceeds available for disbursement on planning/design costs for projects
June 1	First Bond Payment (Interest only)
October 3	Board meets to sign construction contracts and give notice to proceed with construction
October 16	Break Ground
December 2018	Complete Construction